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Networking and How to Win New Clients

by Heather Townsend

Networking is purported to be the best way for accountants to win new clients. But it can also be the biggest waste of their time. Heather Townsend explains how to guarantee that your networking activity produces results.

1. Get Specific to Stand Out

Far too often, accountants go networking looking for any clients with a tax return and a pulse. Unfortunately, all of your peers are looking for local small and medium-sized businesses, too. If you are going to stand out in the mind of an introducer, such as a bank, you need to have something special or different about you (i.e., a good reason for them to give you the referral). This may be a specialization in a particular type of business, person, or even software.

2. Be Fussy

Particularly in the early days of building your practice, it can be very tempting to attend even the smallest community event to build your profile. This can lead to a huge amount of wasted networking breakfasts, lunches, and coffees as you do a diligent job in collecting contacts. Before you agree to attend an event, take the time to ask yourself whether this event or person is going to be able to help you win a new client? If not, decline the opportunity.

3. Nurture Relationships with Your A-listers

There are always going to be a handful of people who will be responsible for more than 80 percent of your referrals. I like to call these your A-listers. They may be the usual suspects, such as bank managers and lawyers. However, if you have a specific target audience, such as coaches, trainers, speakers, and consultants, there will be other well-placed and potentially better introducers. These introducers have the benefit that your competitors will not constantly be targeting them.

4. Don't Neglect Your Online Footprint

Most potential clients now meet you first online before they meet you in the flesh. Therefore, if you fail to have

an inviting website and approachable LinkedIn profile, you will be missing out on referrals. In fact, the Hinge Research Institute found that 80 percent of potential clients will check out your website, and nearly 50 percent will look at your LinkedIn profile.

“Your online footprint needs to strengthen the ‘claims’ that your introducers will be making on your behalf.”

Your online footprint needs to strengthen the “claims” that your introducers will be making on your behalf. For example, if they say you are a specialist in working with professional service firms and you use Xero, then your website needs to clearly articulate this.

5. Be Proactive

One of the best ways to generate referrals is to regularly give referrals or mutually beneficial introductions to your clients and key contacts. They will naturally want to reciprocate.

6. Collaborate

The most powerful way to generate new business via your network is to run joint marketing campaigns with A-listers in your network. For example, could you present a joint seminar with one of your introducers?

7. Don't Neglect Your Clients

Most accountants know that their best source of new work is always going to be their current client base. However, the really savvy accountants know that if your clients become your No. 1 advocate, you may never need to eat another networking breakfast again. The best way to do this is by prioritizing staying in touch and nurturing your existing clients, so you always stay top-of-mind.

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Resource box

Great websites:

- **Business Networking:** Networking expertise to help you grow your business.
- **Andy Lopata:** Connecting is not enough.
- **The Go-To-Expert:** Networking for success.

Great books:

- “Recommended: How to Sell Through Networking and Referrals Recommended” by Andy Lopata
- “Networking Like a Pro: Turning Contacts Into Connections” by Ivan Misner
- “FT Guide to Business Networking: How to Use the Power of Online and Offline Networking for Business Success” by Heather Townsend
- “The Go-to Expert: How to Grow Your Reputation, Differentiate Yourself from the Competition and Win New Business” by Heather Townsend and Jon Baker
- “Brilliant Networking: What the Best Networkers Know, Say and Do” by Steven D’Souza
- “The Unnatural Networker: How anyone can succeed at networking” by Charlie Lawson

Great networking groups for accountants:

- **BNI:** Local business global network.
- **AICPA Young CPA Network:** Community in which young and aspiring CPAs can seek answers and advice from peers.
- **LeTip International:** Professional business leads organization.
- **American Business Women’s Association:** National organization established for working women and women business owners.

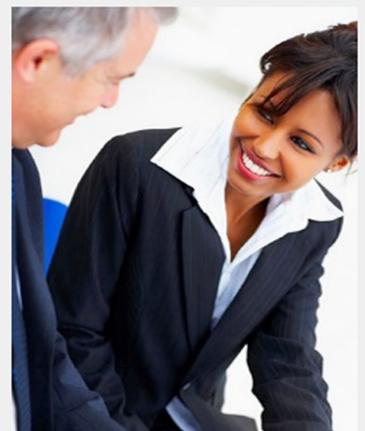
Become a Certified Value Builder™



HOW IT WORKS

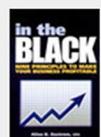


- It starts with inviting business owners to complete The Value Builder Questionnaire. Their Value Builder Score™ will be calculated by analyzing their performance on the eight factors that have been statistically linked to the value of a business.
- Next, you offer the Value Builder Assessment, during which you will reveal how the owner scored on the eight key drivers of business value and then provide your own recommendations. While you will be paid for your time to deliver the Value Builder Assessment, most advisors find many other opportunities to add value during this focused time with the business owner.
- If you'd like to become a [Certified Value Builder](#), you can create a predictable recurring revenue stream for your practice by offering the Value Builder Engagement, a 12-month coach program statistically



Check out all our other business consulting tools

For more details on how to become
a Certified Value Builder
call us at 877-833-7909



MORE INSIGHT INTO

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Roger Knecht, President
Universal Accounting

An effective marketing program for every accounting firm will include networking as Heather Townsend outlined. In addition I would also add the ideal way you can stand out from your competition:

Become for your clients their Profit & Growth Expert. A Profit and Growth Expert uses financial data to analyze a business's fiscal standing, sharing that analysis with their clients in a timely manner who then use it to make more profitable decisions. A certified Value Builder™ & Profit and Growth Expert can be key to the success of the business because they are proactive CPA's who realize the information a business generates is crucial.

Being more for your clients (over delivering) is fundamental to business success and growth. Accountants can be key to helping their clients attain that level of control but without the right support, tools and the appropriate data it can be daunting.

Since 1979 Universal Accounting has helped thousands of firms become proactive with the services they offer their clients, allowing the CPA's to do they do best, consult rather than just the bookkeeping. Often accounting is perceived as the work of a historian. Recording the past & painting the picture of what was. But with your experience as CPA's you have the opportunity to do much more.

We are committed to helping you provide the highest quality of Business Advice & Coaching. Our Value-Growth program & coaching is geared to helping you help your clients increase revenues, profit and the value of the business.

What now:

- Start and Build Your Successful Accounting Practice
- Become a Profit & Growth Expert for your clients as a certified Value Builder™
- Use BizBench to attract & retain new clients while generating more revenue

Roger Knecht is a speaker, author, and business value builder who works with business owners, presidents, and executives to increase the financial value of the company using proven strategies, processes, and procedures to build real worth within the business while also increasing profit margins and net income.